



February 6, 2009

To Members of The Finance Committee:

As the Chief Financial Officer of Siemon Realty, I am writing to express my opposition to the proposals that you are considering that would add more tax and bureaucratic burdens on the businesses in Connecticut. As a realty company, we rely on our tenants to stay in business so they can afford to continue paying monthly rent. These proposals make it harder for my tenants to be competitive with businesses outside of Connecticut and they will make it more difficult for our businesses to be profitable and pay their employees.

HB6350/HB6349 The sales tax exemptions were designed to allow certain groups the ability to be competitive. Elimination of these exemptions will certainly hurt our businesses and make them less competitive. Please do not extend the sales tax to additional services. This hurts the people who can least afford to pay them.

SB 815/HB 6348 Tax credits were put in place for a purpose and they are needed more than ever to encourage businesses to invest in Connecticut.

I really do not think Hartford understands the dire condition of our economy. Your tax plan that burdens businesses will clearly hurt Connecticut businesses and all of my tenants.

Very truly yours,

A handwritten signature in cursive script, appearing to read "J. Costello".

Thomas Costello  
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Siemon Realty  
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C: Dennis Strozzi, President

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